

Message Text

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ORIGIN XMB-04

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DRAFTED BY XMB:JHHUBBER
APPROVED BY EB/IFD/ODF:JWBLANDY
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AF/W:WGRAMSAY(INFO)
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FM SECSTATE WASHDC
TO AMEMBASSY OUAGADOUGOU
INFO AMEMBASSY ABIDJAN

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E.O. 11652: N/A

TAGS: EGEN, CG, IC

SUBJECT: INFORMAL CONTACT RE LOCKHEED L-100 FINANCING

1. AMBASSADOR TELESOPHORE YAGUIBOU AND 1ST CONSELOR KOUELA HAROUNA OF UPPER VOLTA EMBASSY CALLED AT EXIMBANK DECEMBER 29, 1976, FOR AN INFORMAL EXCHANGE OF VIEWS REGARDING POSSIBLE FINANCING FOR A LOCKHEED L-100-20 AIR CRAFT THAT ACCORDING TO THE AMBASSADOR, GUV HAS DECIDED TO PURCHASE. PRICE IS \$11.8 MILLION INCLUDING AVIONICS, SPARE PARTS AND TRAINING. A CASH PAYMENT OF \$1.7 MILLION WOULD BE REQUIRED, LEAVING \$10.1 MILLION TO BE FINANCED. DELIVERY WOULD BE END 1977.

2. AMBASSADOR YAGUIBOU SAID THE TRANSPORT AIRCRAFT WOULD BE NEEDED TO MOVE UPPER VOLTAN VEGATABLES AND STRAWBERRIES TO GERMANY,
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FRANCE, HOLLAND AND ITALY IN THE WINTER MONTHS (END OCTOBER TO MID-MAY) AND FRESH MEAT TO EUROPE AND NEIGHBORING COUNTRIES ALL YEAR, AND IMPORTED LOW BULK, HIGH UNIT-VALUE FREIGHT FROM EUROPE. TARIFFS ON EXISTING AIR FREIGHT SERVICE OFFERED BY AIR AFRIQUE/UTA WERE EXORBITANT.

3. THE VOLTAN OFFICIALS WERE INFORMED THAT FOR EXIMBANK TO CONSIDER A REQUEST FOR SUPPORT IT WOULD NEED A DETAILED FEASIBILITY STUDY WHICH WOULD SHOW (A) THAT THE INVESTMENT WOULD BE PROFITABLE, ESPECIALLY THE PLANNED UTILIZATION OF THE AIRCRAFT (TRAFFIC VOLUME FROM POINT-TO-POINT OVER THE YEAR AND FREIGHT RATES CHARGED TO ARRIVE AT REVENUE), OPERATING COSTS AND DEBT R AMORTIZATION, (B) MANAGEMENT AND TECHNICAL OPERATIONS, AND (C) ALTERNATIVES EXPLORED AND REASONS FOR REJECTION (SUCH AS FREIGHT CONTRACTS WITH AIR AFRIQUE/UTA OR OTHER SPECIALIZED FIRMS) IN SHORT, TO DEMONSTRATE THAT PURCHASE OF L-100 AND CREATION OF PUBLIC FREIGHT AIRLINE IS MOST EFFICIENT AND RATIONAL MEANS TO MEETING UPPER VOLTA'S AIRFREIGHT NEEDS.
ROBINSON.

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